

representations based on the actual effective date of the transaction.

PART 4233—PARTITIONS OF ELIGIBLE MULTIEMPLOYER PLANS

Sec.

- 4233.1 Purpose and scope.
- 4233.2 Definitions.
- 4233.3 Application filing requirements.
- 4233.4 Information to be filed.
- 4233.5 Plan information.
- 4233.6 Partition information.
- 4233.7 Actuarial and financial information.
- 4233.8 Participant census data.
- 4233.9 Financial assistance information.
- 4233.10 Initial review.
- 4233.11 Notice of application for partition.
- 4233.12 PBGC action on application for partition.
- 4233.13 Coordinated application process for partition and benefit suspension.
- 4233.14 Partition order.
- 4233.15 Nature and operation of successor plan.
- 4233.16 Coordination of benefits under original plan and successor plan.
- 4233.17 Continuing jurisdiction.

APPENDIX A TO PART 4233—MODEL NOTICES

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§ 4233.1 Purpose and scope.

The purpose of this part is to prescribe rules governing applications for partition under section 4233 of ERISA, and related notice requirements.

§ 4233.2 Definitions.

The following terms are defined in § 4001.2 of this chapter: ERISA, IRS, multiemployer plan, PBGC, plan, and plan sponsor. In addition, the following terms are defined for purposes of this part:

Advocate means the Participant and Plan Sponsor Advocate under section 4004 of ERISA.

Application for partition means a plan sponsor's application for partition under section 4233 of ERISA and this part.

Application for a suspension of benefits means a plan sponsor's application for a suspension of benefits to the Secretary of the Treasury (Treasury) under section 305(e)(9)(G) of ERISA.

Completed application means an application for partition for which PBGC has made a determination under

§ 4233.10 that the application contains all required information and satisfies the requirements described in §§ 4233.4 through 4233.9.

Effective date of partition means the date upon which a partition is effective and which is set forth in a partition order.

Financial assistance means financial assistance from PBGC under section 4261 of ERISA.

Insolvent has the same meaning as insolvent under section 4245(b) of ERISA.

Interested party means, with respect to a plan—

- (1) Each participant in the plan;
- (2) Each beneficiary of a deceased participant;
- (3) Each alternate payee under an applicable qualified domestic relations order, as defined in section 206(d)(3) of ERISA;
- (4) Each employer that has an obligation to contribute under the plan; and
- (5) Each employee organization that currently has a collective bargaining agreement pursuant to which the plan is maintained.

Original plan means an eligible multiemployer plan under 4233(b) of ERISA that is partitioned upon the issuance of a partition order under section 4233(c) of ERISA.

Partition order means a formal PBGC order of partition under section 4233 of ERISA and § 4233.14.

Proposed partition means a proposed partition as structured and described by the plan sponsor in an application for partition.

Remain solvent has the same meaning as “avoid insolvency” in section 305(e)(9)(D)(iv) of ERISA and the regulations thereunder, with respect to the determinations made by PBGC under sections 4233(b)(3) and 4233(c) of ERISA.

Residual benefit means, with respect to a participant or beneficiary whose benefit was partially transferred to a successor plan pursuant to a partition order, the portion of the benefit payable under the original plan, the amount of which is equal to the difference between the benefit defined in section 4233(e)(1)(A) of ERISA, and the successor plan benefit. The residual benefit as of the effective date of the partition is not subject to a separate